

Sekura Roads Highest Bidder for Two IL&FS Road Projects

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Mumbai: Edelweiss-backed Sekura Roads has been declared highest bidder for two IL&FS road projects for a combined bid value of ₹1,428 crore which would entail a haircut of 22% to the lenders. Both the projects, Jharkhand Infrastructure Implementation Company (for bid value of ₹512 crore) and Jorabat Shillong Expressway (for bid value of ₹916 crore), have a total debt of ₹1,834 crore.

Italy headquartered Autostrade has also won the bid for the Pune Sholapur Road at a bid value of ₹1,404 crore, a haircut of 27% to the lenders. The project has total debt of ₹1,925 crore. The committee of creditors will

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vote on these H1 bids in the coming week.

The eVoting agenda of the IL&FS board, which **ET** has seen, suggests that these proposals have got a go-ahead from the IL&FS board. IL&FS declined to comment.

“These proposals have been sent to the committee of creditors and a final decision on their approvals is expected next week,” said an official involved with the discussions. “A letter of intent will be issued to the buyers once the CoC approves the sale.”